construction of a new spur and an embankment near Gopalpur in Malda district.

Verma Committee Report on Banking Sector

*137. DR. GOPALRAO VITHALRAO PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Verma Committee on banking sector has submitted its Report to Government;

(b) if so, what are the highlights of the Report;

(c) which are the recommendations accepted by Government; and

(d) what are the reasons for non-acceptance of the rest of them, recommendation-wise details?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The Working Group on restructuring Weak Public Sector Banks appointed by Reserve Bank of India and headed by Shri M.S. Verma has submitted its report to the RBI. Copy has been sent to Government by RBI.

(b) The Group has recommended a comprehensive restructuring programme covering operational, organizational, financial and systemic restructuring. The comprehensive restructuring programme envisages the following:

(1) Operational restructuring involving

(i) basic changes in the mode of operations,

(ii) induction of modern technology

(iii) resolution of the problem of high non-performing assets and

(iv) drastic reduction in cost of operations.

(2) Organisational restructuring aimed at improved governance of the banks and enhancement in management involvement and efficiency.

(3) Financial restructuring with conditional recapitalisation.

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(4) Systemic restructuring providing for, *inter alia*, legal changes and institution building for supporting the restructuring process.

(c) Government is awaiting the views of the RBI on the recommendations contained in the Verma Working Group Report

(d) Does not arise.

Leasing out of National Airports

*138. SHRI P. PRABHAKAR REDDY: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that Government are shortly initiating a scheme for leasing out some key national airports in the country;

(b) if so, the details thereof; and

(c) the reasons for going in for the new policy of lease-out in reversal of the policy of outright corporatisation decided earlier?

THE MINISTER OF CIVIL AVIATION (SHRI SHARAD YADAV): (a) to (c) The advantage of long term leasing *vis-a-vis* corporatisation are as follows:—

(i) the ownership of airports shall remain with the Airports Authority of India (AAI); (ii) the restructuring will be achieved in a shorter time-span as the intermediate step of corporatisation will be avoided; and (iii) lease rentals from this exercise will regularly accrue to enable the development of remaining airports.

Declaring Panikoili-Rourkela road as a National Highway

*139. SHRI RAHASBIHARI BARIK: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether Government have declared the State Road in Orissa from Panikoili to Rourkela as a new National Highway;

(b) if so, the steps taken to upgrade the above State road as National Highway;

(c) the fund provision made for the purpose so far; and

(d) the details thereof?